Prices Shaded in Some Instances-Copper Quiet. General Metal Review.

NEW YORK, June 18 .- The steel arket is dull and depressed. The rade is buying only as supplies are required to fill immediate needs. Prices bave been shaded in some mases and some of the independent companies have made further readjustments in their wage scales to reduce costs. The price, however, seems to have little effect on the volume of sales, and consumers generally are looking for further reductions and continued duliness until something occurs to revive confidence in the industrial situation.

Two executions are scheduled to take present at Mounds practiced in the state prison at Mounds something occurs to revive confidence in the state prison at Mounds price in th

June Special

Refrigerators

Refrigerator Co.'s make-a

standard of scientific re-

frigeration and practical utility for the home. And

e are emphasizing the Lift-

top style especially-because

of desirability. The illustra-

tion represents the style

Alaska Star, top icer, with enameled provision chamber; of practical size, ice cham-

ber holding approximately 25 pounds of ice... \$16.65

quite accurately.

The feature is the Alaska

ducers, influenced by curtailed prouction, ask more.

Lead is easier without stimulating emand. The heaviness resulted from sagging tendency in the west and

Tin, firmer, reflecting a better tone n London and straits, although busi-less continued light. Zinc demand shows little improve-Zinc demand shows little improve-ment, but offerings are not pressed and the tone is somewhat steadier. Reported purchases of June and July deliveries by producers indicate that prices are below the cost of produc-Antimony quiet and without new features.

MOUNDSVILLE TO HAVE TWO JULY EXECUTIONS

One on a Thursday Will Be First at Prison, Second in State to Depart From Friday Custom.

Special Dispatch to The Star.

CHARLESTON, V. Va., June 16.-Two executions are scheduled to take place in the state prison at Mounds-

liquidation, professional pressure and absence of buying power were the outstanding factors of the sixth successive week of unsettlement and sharp declines in the securities mar-

Liquidation encompassed shares of the best type, but expansion of the aggressive short account mainly involved stocks whose earning capacity had steadily dwindled since the close of the war.

of the war.

Oils were in a class by themselves.
Mexican Petroleum, at an extreme
reactive of more than 30 points, frequently overshadowed all other operations and added perceptibly to
demoralization of the general list.

Decline of United States Steel common to the lowest quotation in six
years was another disquieting factor
to those who regarded that stock as
a barometer of industrial conditions.
Questions of federal taxation, foreign obligations and financial requirements of the railroads influenced trading.

Keeping Right on With the "June Specials"

Each week presents its interesting items—which tell of saving—and give opportunity to add to the home's comfort and convenience. There's another list of the "Specials" in today's Post. Combined they give you a bountiful budget of bargains.

NEW YORK BANK STATEMENT

week.
The statement follows:
Loans, discounts, etc., \$4,604,518,000;
increase, \$115,511,000.
Cash in own vaults, members federal reserve bank, \$75,285,000; decrease, \$3,591,000.
Reserve in federal reserve bank of member banks, \$524,691,000; decrease, \$1,229,000.

member banks, \$524,691,000; decrease, \$1,229,000.
Reserve in own vaults, state banks and trust companies, \$8,720,000; decrease, \$364,000.
Reserve in depositaries, state banks and trust companies, \$8,693,000; increase, \$285,000.
Net demand deposits, \$3,739,885,000; increase, \$2,727,000; United States deposits deducted, \$243,151,000.
Time deposits, \$234,296,000; decrease, \$3,985,000.
Circulation, \$32,591,000; decrease, \$85,000.
Aggregate reserve, \$542,104,000.
Excess reserve, \$46,806,790; decrease, \$1,479,630.
Summary of state banks and trust

\$1,479,630.
Summary of state banks and trust companies in Greater New York, not included in clearing house statement: Loans, discounts, etc., \$620,722,200; increase, \$7,900,800.
Gold, \$6,923,300; decrease, \$17,000.
Currency and bank notes, \$16,753,900; decrease, \$1,121,800.

Deposits with Federal Reserve Bank, New York, \$53,414,900; decrease, \$512,500.

GRAIN AND PROVISIONS.

settled weather and expert opinoins that wheat rust reports were premature turned the market downward after a fairly strong opening and all options closed near the low point of

after a fairly strong opening and all options closed near the low point of the short session. Wheat showed net losses of 1 to 2% cents; corn of 1½ to 2 cents, and oats of ½ to % cent. Provisions, influenced by a strong yard market, finished unchanged to 7½ cents higher.

Wheat started 2a2% cents higher, the early belief being that the hot, dry weather was forecast to continue. Commission houses appeared on the selling side early and a private report from Winnipeg predicting a spring wheat crop of 360,000,000 bushels for Canada helped weaken the market. This was accented by domestic predictions and by the Oklahoma board of agriculture's statement that the acreage in that state was 1,000,000 higher than preliminary estimates. Price fluctuations were rapid, but the gains were only fractional and at the close the market was 3, to 5 cents under the top price. Corn and oats followed wheat, the course of the former being hastened when some eastern houses reversed Friday's attitude and sold corn. Country offerings were reported as fairly liberal and crop reports generally excellent.

Provisions resisted the grain influence because of an upturn in hogs and a trade report by a leading house that European demand showed signs of reviving. Trade, however, was dull.

NEW YORK, June 18.—Wheat, spot.

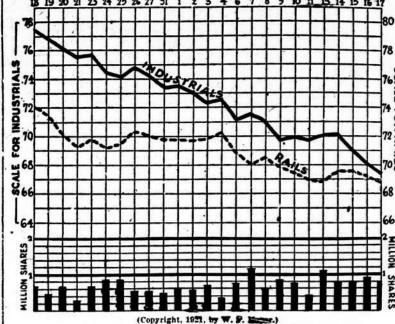
RANGE OF MARKET AVERAGES.

NEW YORK, June 18.—The actual condition of clearing house banks and trust companies for the week shows that they hold \$46,906,790 reserve in excess of legal requirements. This is a decrease of \$1,479,630 from last week.

CHICAGO, June 18.—Chicago Board

The following chart shows graphically the action of forty representative grocks dealt in on the New York Stock Exchange. The period covered is the past month, up to and including the close of the market friday, June 17. The lower section of the chart indicates the relative activity of the market.

MAY-



High 192 ndustrials109. tails 85.	88. January 3	Industri Rails	High 😂 w	80:6 May 5	
Low 192 ndustrials 66. tails 67.8	75. December 21	Industri Rails	Low 1921 to als	67.57, June 1	7
하는 것이 하면 이 경기를 하는데 모든데 하는데 하는데 되었다.	Industrial Con ar Central & Tel Corn Pro	nmon Sto Leather oducts			

Twenty Railroad Common Stocks Used Are:

	C M & St Paul Del & Hudson Erie Illinois Central	K C Southern Lehigh Valley Louis & Nash N Y Central	Northern Pacific New Haven Norfolk & Western Pennsylvania	Reading Southern Pa Southern Ry Union Pacif	wy
	Daily N	lovement of	Averages:		
	Industrials	Rails. 1		Industrials.	R
	77.51	74.16 June	4. Saturday	72.55	7
	76.96	73.53 June	6. Monday		7
	76.16	72.25 June	7. Tuesday		7
•	75 05	71 20 1	O Wadnasdam		

		10	dustrials.	Raile.	100		1945 194 194 19 6	MOUNTE INTE	*****
May	18 W	ednesday	77.51	74.16	June	4.	Saturday	. 72.55	72.3
		ursday		73.53	June	6.	Monday	. 71.18	70.8
		iday		72.25	June	7.	Tuesday	. 71.56	70.13
		turday					Wednesday		70.5
		onday					Thursday		69.9
		esday					Friday		69.5
		ednesdáy					Saturday		68.9
		ursday,					Monday		68.9
May	27. Fr	iday	74.81				Tuesday		69.6
		esday					Wednesday		69.6
		ednesday					Thursday		69.3
		hursday					Friday		68.8
		riday		71.87					-9-0112

LIBERTY BONDS AT A GLANCE.

		High.	Low.	date.	High.	Low.	Yesterday.	Tield.
Liberty	3½s	100.40	89.30	6-15-47	93.50	86.00	88.40	4.24
Liberty	1st 4s	93.48	83.00	6-15-47	88.50	85.24	87.30	4.86
	2d 4s			11-15-42	88.10	85.34	86.66	5.03
	1st 41/4s			6-15-47	88.70	85.40	87.52	5.12
	2d 41/4s			11-15-42	88.40	85.30	86.80	5.29
	3d 41/4s			9-15-28	92.00	88.00	91.46	5.71
	4th 41/4s			10-15-38	88.60	85.74	86.88	5.43
	33/45			5-20-23	98.50	95.80	98.36	4.64
	43/4s			5-20-23	98.80	95.86	98.38	5.64

The Year 1921 to Date on the Washington Stock Exchange.

Furnished by W. B. Hibbs & Co., Hibbs Building. Up to and including Friday, June 17, 1921.

Sales. BONDS.	Open.	High.	Low.	Close
\$7,000-Ana. and Pot. River R.R. 58		73	62	66
7,000-C. and P. Telephone 1st 5s	. 90	90	89	89
120,500-Capital Traction 1st 5s		8814	8534	87
2,000-City and Suburban Ry. 1st 5s		65	62	65
13.000-Metropolitan R. R. 1st 5s	. 92	921/2	9134	924
6,000-Pot. Elec. Power 1st 5s		88	87	87
63.000-Pot. Elec. Power con. 58	. 79	86	79	83 14
13,500-Pot. Elec. Power deb. 6s	. 91	94	91	94
53.100-Pot. Elec. Power gen. 68	. 91	96	91	95
2,000-Wash., Alex. and Mt. Ver. 5s	. 40	40	40	40
62,000-Wash. Gas Light gen. 58		80	73	771/
162,000-Wash, Ry. and Elec. con. 4s		61 1/2	5732	61 1/
42,000-Wash. Ry. and Elec. gen. 68		93	90	924
123,300-Wash. Gas 71/28	. 100%	10414	100	1023
100—D. C. 3.65s	. 90	90	90	90
Shares. STOCKS.				00
2.270—Capital Traction	. 8214	8812	8214	861
1,771-Washington Gas		45	3714	
2-N. & W. Steamboat		180	180	14 %
1.238—Wash, Ry, and Elec. com		30	21 14	180
1,827—Wash, Ry. and Elec. pfd		64	50 14	30
5—District National Bank		169		603
37—Farmers and Mechanics' Nat. Bank		240	168	168
78—Federal Nat. Bank			240	240
9—Liberty Nat. Bank	. 121	175	166	175
10—Nat. Bank of Wash	. 121	12114	121	1211
		180	180	180
30—Nat. Metropolitan Bank	. 220	220	220	220
12 Second Not Ponk	. 100	460	460	460
13—Second Nat. Bank	. 145	150	145	150
83—Amer. Security and Trust		226	225	226
462—Continental Trust	. 109	109	991/2	104
120-National Savings and Trust		280	260	280
85-Union Trust	. 120 1/4	123	120	120
30-Wash. Loan and Trust	. 265	265	265	265
2-East Wash, Savings Bank	. 121/2	121/2	121/2	123
10-Merchants' Bank	. 152	152	152	152
60-Sec. Sav. and Com. Bank		205	198	205
17-Union Savings	. 112	112	112	112
5-Wash. Mechanics'	. 25	25	25	25
40-Corcoran Fire Insurance	. 95	95	95	95
75—Firemen's Fire Insurance		20	20	20
6-German-American Fire Insurance	. 7	7	7	7
3—Real Estate Title Insurance	77	77	77	77
•56 10-20—Col. Grapho. com	. 9	131/4	81/2	12 -
†30—Col Grapho. pfd	. 60	60	60	60
904 Mergenthaler Linotype	. 120	12214	119	1194
1,027—Lanston Monotype	. 75	78%	71	75 1/2
42—Washington Market *New York close, 5 1/4.	. 18	18	17	17

LIVE STOCK MARKETS.

*New York close, 514. †New York close, 26.

BALTIMORE, Md., June 18 (Special).

CLEVELAND, June 18.—Everett C. Brown of Chicago was re-elected president of the National Live Stock Exchange at the closing session of its annual meeting today. J. S. Boyd of Chicago was elected secretary and M. A. Moody of St. Louis treasurer. Kansas City, Mo., was selected for the next convention.

BALTIMORE PRODUCE. BALTIMORE, Md., June 18 (Spe-

The live cattle market is quiet and cial).-There is no surplus arriving ower. What demand there is now is of native and nearby strictly fresh

ALTIMORE. Md. June 18 (Special).—The live cattle market is quiet and lower. What demand there is now is centered on top-grade stock. Receipts moderate but ample for trade wants. Quotations today at Light street wharf:

| Guotations today at Light street wharf: | Guotations today at Light street wharf: | Guotations today at Light street wharf: | Guotations today at Light street wharf: | Guotations today at Light street wharf: | Guotations today at Light street wharf: | Guotations today at Light street wharf: | Guotations today at Light street wharf: | Guotations today at Light street wharf: | Guotations today at Light street warm weather stronger. With the warm weather stronger. With the shipments are advisable as all held; | Guotations to the shipments are advisable as all held; | Guotations to the shipments are advisable as all held; | Guotations to the shipments are advisable as all held; | Guotations to the shipments are advisable as all held; | Guotations to the shipments are advisable as all held; | Guotations to the shipments are advisable as all held; | Guotations to the shipments are advisable as all held; | Guotations to the shipments are designed to the shipments and own; | Guotations to the shipments are designed to the shipments are designed to the shipment of the shipmen

Wasn't Sure of the First Game. Young Man—Does your daughter play Mozart?
Ma Peters—Yes, I think she does; but she plays lawn tennis much bet-

THEIR USE IN TRADE

Guaranty Trust Officer Describes This Credit Feature

> in Plain Language. BY J. L. O'NEILL.

There are two kinds of acceptances -trade acceptances and bank ac-

ceptances.

In Great Britain and in many countries of continents! Europe practically every commercial sansaction is financed by means of "Ime draft or bill of exchange. The draft is drawn by the seller of the werchandise and presented to the burer, who, if he finds it satisfactory, writes across its face the word "Accepted." signs his name, and returns the draft to the seller. It then becomes a trade acceptance—a sound circulating medium of finance, which ordinarily commands a low rate of interest and which the seller, if he desires, may discount at his bank.

The use of the trade acceptance in this country prior to the civil war was more or less general, but after that conflict the increasing financial disorganization and the risk attending the granting of long credits created a demand for cash, which made the cash discount system so popular that it has since continued in favor. This the cash acceptance today is being used to a much greater extent than a few years ago, goods are still bought and sold largely on open In Great Britain and in many coun

Urging General Use.

Urging General Use.

A very active and aggressive propaganda is being carried on throughout the principal commercial centers of the country in favor of trade acceptances, and their use has considerably increased. Many of the leading commercial and industrial concerns have adopted this new system of credit and most banks are inclined to purchase such two-name paper arising from actual commercial transactions between the drawer and the acceptor. A trade acceptance is a time draft or bill of exchange, drawn by the seller of goods on the buyer for the purchase price, and accepted by the buyer, payable on a certain date at a place designated on the face of the instrument. A trade acceptance amounts to a negotiable guarantee by the purchase of goods that at a specified time and place he will pay the purchase price. An acceptance being a negotiable instrument, the seller, by means of it, may obtain the use of the outlay it represents for further enterprises by selling it to his bank.

A note is ordinarily used to borrow

money or to settle overdue obliga-tions. A trade aceptance shows on its face that it is drawn by the seller on the purchaser of merchandise for the price of the goods. When accepted, it becomes a valid promise to pay on a specified date, a negotiable instrument equally as binding upon the person accepting it as his promissory note would be. As a trade acceptance is an obligation of the buyer indorsed by the seller, the bank discounting it is secured by two-name instead of by one-name paper, as is the case with most promissory notes. Trade and bank acceptances are instruments of credit, which should be employed in the financing of business and industry, in the moving of crops, and in numerous other ways, and American merchants should make use of them as the best method of carrying on both their foreign and domestic trade.

rying on both their foreign and domestic trade.

The seller desiring to use the acceptance method, in making out an invoice for a sale of goods, forwards with the invoice a time bill or draft drawn on the purchaser for the purchase price, payable at a specified date; or where the buyer makes several purchases of small amounts during the month, the seller in making up the monthly statement forwards with it a draft or bill made out for the total amount due.

Hold Till Maturity.

Hold Till Maturity.

When the purchaser of goods receives the draft or bill he may pay it at once, having deducted whatever is allowed as a discount for prompt payment in cash, or he may write across the face thereof the date and the words, for example: "Accepted—payable at Guaranty Trust Company of New York." The buyer then signs his name and returns the instrument to the seller. The latter either keeps it until a few days before it matures, when he sends it to his bank, which when he sends it to his bank, which makes collection from the bank at which the instrument is payable, or if the seller desires funds, he may discount it at his bank or sell in the open market through an acceptance

open market through an acceptance dealer.

The place of payment is at the office of the buyer of the goods, namely, the acceptor, if no other place is designated. To facilitate the collection of trade acceptances the paper should be made payable at the acceptor's bank, and the banker and acceptor's hank, and the banker and acceptor should make arrangements so that maturing acceptances are charged to the acceptor's account on the date of maturity. In most states, however, the banker may automatically charge maturing acceptances to his customer's account.

In countries abroad, where bills of exchange and acceptances have reached their highest development as credit instruments and circulating mediums, it has been the custory that they shall be issued for commercial purposes on against actual business transactions. that they shall be issued for com-mercial purposes of against actual business transactions. They should represent current merchandise trans-actions connected with the purchase and sale of goods, and should not be given for overdue accounts or borrowed money. The custom in this country follows the rulings of the Federal Reserve Board respecting eligibility for discount and purchase by federal reserve banks.

business.

The practical effect of the ordinary book account is to burden the seller with the financing of the customer's business. This not only ties up the capital of the seller, thus narrowing the scope of his business, but also weakens his financial statement because of the character of his accounts. By demanding trade acceptances, the seller is able to overcome these difficulties, since eligible acceptances are considered an excellent investment for banks, and may be readily negotiates.

House & Herrmann

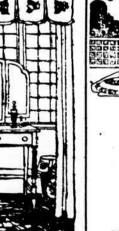
"June Specials" in Bedroom Suites

Illustrative of the advantage you may expect here these days—in Suites of varying number of pieces; and desirable types. We are featuring below popular Three-piece Suites-

Three-piece Bedroom Suite, in American Walnut-Dresser, full \$198.50 Wooden Bed and either Chiffonier or Toilet Table..... size Wooden Bed and either Chiffonier or Toilet Table.....

Three-piece Bedroom Suite, in Mahogany-finish, with large Dresser, Vanity Toilet Table with deep center mirror and swinging \$300.06 side mirrors; full size Double Bed in wood. Excellent workmanship and finish.....

This Suite can be supplied with a large Chifforette with enclosed \$325.00 board instead of Vanity Toilet Table for..... cupboard instead of Vanity Toilet Table for.....



Hammocks Reduced

All Couch

Now's the time to select one of these summer comforts. They are constructed for durability and safety.

Couch Hammock, covered with durable denim; seats well tufted; side and back windshield; adjustable headrest. REDUCED from \$17.50

Gray Angle Stands. All other Couch Hammocks reduced as follows:

\$38.00. Now \$30.00 \$25.00. Now \$20.00

Others up to \$85.00 at proportionate reductions.



"June Sale" of Beds

All sizes—all finishes—all grades are included in ... special selling. Here is how attractive we've made the

Full size White Enamel Bed; continuous post \$16.85 and light fillers. REDUCED from \$20.00 to...... Full size Metal Beds, in Ivory finish; contin-

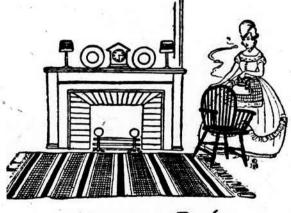
uous post. REDUCED from \$24.50 to..... Full size Brass Bed. REDUCED from \$31.50 \$36.00 to.....



Baby Carriages

You know we feature two makes - Whitney and Lloyd Loom-they being superior in design and make-and provide a variety that meets the requirements of every taste, and every purse. We can guarantee

Here is one of the many styles -Genuine Reed Stroller, in Ecru finish; with wire wheels, rubber tires; foot brake and steel \$14.85 pushers.....



Summer Rugs

A very attractive Cotton Rug that is close-woven and will give long service. They are reversible and in a variety of neat patterns. They'll wash easily-and are ideal for

> 24x48 size 30x60 size.....

Also a limited quantity of Reversible Rag Rugs—the good old-fashioned kind.

24x48 size..... 30x60 size.....\$2.69



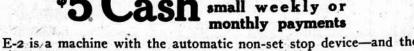
Hammock As illustrated, with

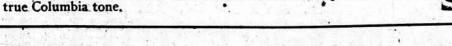
ktension \$7.85

We are still selling E-2 Columbia Grafonolas

—\$125 Machine, for..... and gives you the benefit of the special terms of

ash and balance in small weekly or monthly payments







Seventh and Eye Streets

carpet seat.....

Folding Stool, with

Seventh and

strong frame and can-

YACHT CHAIRS, with white canvas seat and back. Folds up compactly......

House & Herrmann